

FISCAL NOTE

SB 120

January 31, 1997

SUMMARY OF BILL: Amends the amount of bond from \$25,000 to \$50,000 that all motor vehicles dealers must have on file with the Tennessee Motor Vehicle Commission and adds the requirement that all motor vehicle salesmen obtain and provide the commission a \$25,000 bond.

ESTIMATED FISCAL IMPACT:

Increase State Expenditures - not significant

Additional file space/cabinets would be required to keep track of the new paperwork.

CERTIFICATION:

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink, reading "James A. Davenport". The signature is fluid and cursive, with the first letters of the first and last names being capitalized and prominent.

James A. Davenport, Executive Director